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Title:
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Place:
[n.p.]
Date:
[n.d.]

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2

The BOARD OF TRADE
OF THE CITY OF CHICAGO

A SOUVENIR OF THE DEDICATION OF ITS NEW HOME

JUNE NINTH, ONE THOUSAND NINE HUNDRED THIRTY

A FITTING HOME FOR AN
HONORED INSTITUTION

THE
CHICAGO BOARD of TRADE
BUILDING

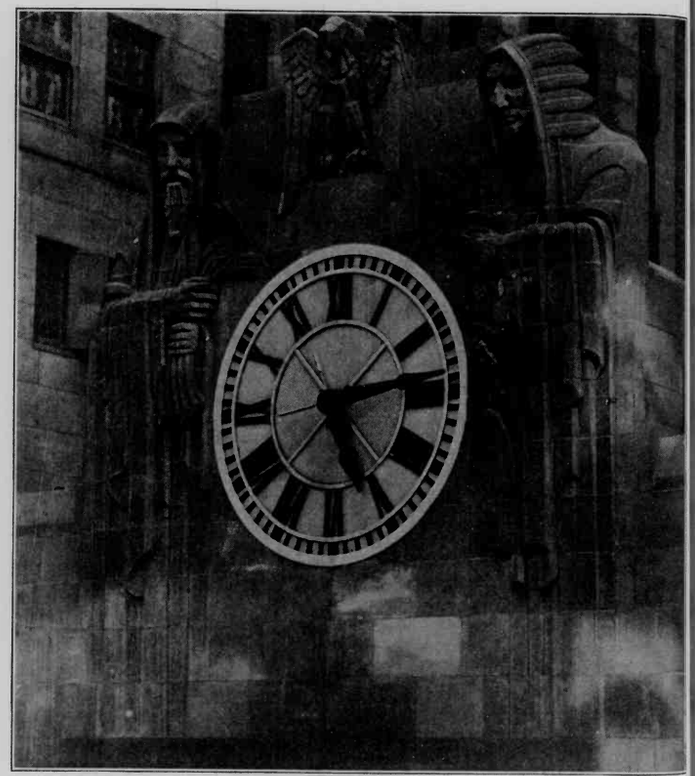
LA SALLE STREET AT JACKSON
BOULEVARD, CHICAGO, U. S. A

THE fact that the Chicago Board of Trade Building stands at the very heart of downtown Chicago is readily understood when it is remembered that since 1885 this institution has, like a powerful magnet, attracted to its vicinity the concentrated activities of commerce and finance. The new building, now risen on the site of the old structure, provides a fitting home for this 82-year-old organization.

HERE it stands, completed, the new Board of Trade Building, monarch of La Salle Street, towering head and shoulders above its mighty neighbors, commanding focal point of Chicago's financial heart. To its right is the colonnade of the city's largest bank. To the left is the portico of the Federal Reserve. Northward, from its own doors stretches, for a crowded mile, the famed canyon of Mid-West commerce. And New York, in the person of its Twentieth Century Limited, approaches within a stone's throw.

Every inch a proud and soaring thing, it sweeps upward 44 stories in a series of light-bringing set-backs, up to the massive statue of Ceres, Goddess of Grain and Harvests, 609 feet above the pavement. Serried ranks of windows and spandrels mark its upward thrust. Great stone carvings, of Indian and Egyptian, of cattle and grain, edge its tapering silhouette. Within, metal and marble gleam across great public spaces. Long banks of elevators serve swiftly and silently this vertical city within four walls. And a great bulletin board proudly lists, as tenants, commercial and financial names famed and respected to the ends of the earth.

The heart and center of this great structure is located on the fourth floor, the Main Trading Floor of the Board



AT THE head of La Salle Street, in the north facade of the new Board of Trade Building is placed the clock which times the financial pulse of Mid-West Commerce. With a dial measuring 13 feet in diameter and hands electrically geared to the master clock within the building, its accurate marking of the hours is visible from the north end of the Loop.

of Trade—probably the finest mercantile assembly room in America. Extending entirely across the north half of the building, it measures 113 by 163 feet, rising to the majestic height of 60 feet, without a single pillar to mar its beauty. Six giant trusses, each weighing 227 tons, support the great building above its ceiling, a weight of 38,500,000 pounds! Here, near the center of this vast open space is the famous wheat pit, 38 feet in diameter, scientifically ventilated for the comfort of its crowding traders. Near it is the slightly smaller corn pit and the other pits for oats, rye, cotton and provisions. Beneath the tall north windows, in clear daylight, are ranged 36 broad grain tables where stand the samples from countless farms, to be judged and bought by experts.

The east and west ends of the room are banked with long rows of private telephone booths and 132 private wire stands, while along the south wall are the telegraphers' desks and 18 private wire stands.

This room is literally a nerve center of business. Beneath its rubber-tiled floor are hidden over 2,700 miles of telephone and telegraph wires, while from it run direct wires to scores of offices throughout the building and the city, to all the other exchanges of the world and to 540 cities from coast to coast—over 150,000 miles

WHEAT, appropriately, is the decorative motif of the metal entrance grills to the new Board of Trade Building. Doorways on Sherman Street, La Salle Street and Jackson Boulevard, as well as on the open passageway to the south, make it possible to enter or leave from any direction. The building is close to every form of city transportation.

of private wire in all! Probably more direct long distance telephone and telegraph wires radiate from this building than from any other structure in the world.

During trading hours, by continuous quotations flashed from this room, every slight change of price is made known instantly throughout this vast wire system. Every news item affecting the prices of products traded in here is likewise brought to this room by this same world-wide intelligence service. Huge blackboards along three walls carry the varying figures. On this same floor large branches of the several telegraph companies maintain extensive staffs. Chicago Board of Trade quotations, the standard of the world in their field, are demanded and must be available, instantly, everywhere. So perfect, so lightning-swift, is the entire system that a man in Kansas City can place an order to buy in Chicago and in thirty seconds, receive a confirmation of his purchase.

Also on this floor are the extensive check room and lavatory facilities for members and the general office rooms of the various quotation services.

On the third floor, facing La Salle Street, is the large Visitors' Room, a great chamber 57 by 84 feet, fully equipped with quotation boards and comfortable mahogany and leather chairs. A special stairway leads

THE largest lighting fixture in the world, a brilliant ribbon of ground glass and polished metal measuring 12 by 128 feet, is a striking feature of the lofty marble entrance lobby or arcade. From this lobby broad stairs descend to the Board of Trade Grill and Safe Deposit Vaults on the lower level.

directly from this room to the trading spaces above.

On the fifth floor are the Executive Offices of the Board of Trade, the private offices of the President and the Secretary, and the Directors' Room, in which latter room are hung the pictures of past presidents, stretching back through the years, to 1848, when Thomas Dyer, first of this long line of business leaders, held that office. The press offices of the leading dailies and financial news services are also on this floor.

With this complete trading machine, developed over a period of many years, the recent opening of a Securities market, dealing in stocks, was both natural and beneficial to business. Concentration of security holdings in mercurial financial centers, authorities say, has many disadvantages. Stocks widely held by investors in both large and small cities, make for greater stability and security. Anticipating a steady growth for this new phase of activity, an impressive room, 51 by 72 feet, two stories high and adjoining the Main Trading Floor, has been equipped for trading in securities. Like its neighbor it is panelled in English oak to its full height, where a plaster cornice borders its sound-deadening ceiling. Here, too, are telegraph and ticker equipment, telephone stands and a quotation board, extending along a balcony the

TWENTY-THREE full-automatic, push-button control, micro-drive elevators with a speed capacity of 1,000 feet per minute, serve swiftly the 44 floors of this great structure. All elevators, local, express and tower, stop at the fourth floor, where is located the Main Trading Floor and Securities Trading Room of the Board of Trade. Several elevators serve the Observation Gallery which is open to visitors.

full length of the room. Trading posts of nickel metal harmonize with the general decorative scheme.

Throughout the entire building the aim has been to achieve the maximum in efficiency, not only for the members of the Board of Trade itself, but for the other tenants as well. In the lower level of the building are commodious Safe Deposit Vaults and several fine public dining rooms. The entrance Lobby or Arcade is lined with convenient shops—a news and cigar stand, a book store, a florist. In the upper floors a barber shop, a valet service and secretarial facilities aid the busy tenants. The managing agents of the building have located their main office in the premises.

* * * *

What mighty force created this great structure? What invisible magnet drew close to this intersection of La Salle Street and Jackson Boulevard the concentrated activities of business? Since 1885 the old Chicago Board of Trade Building, which this great edifice now replaces, stood right here. Why has the insistent demand for office space within a structure bearing this name finally made available over half a million rentable square feet?

LOOKING north up La Salle Street from a window on the 14th floor. Bounded on three sides by streets and on the fourth by a broad light court, every floor of the building is flooded with daylight. There is no circling corridor around an inner "light court." All offices are outside offices.

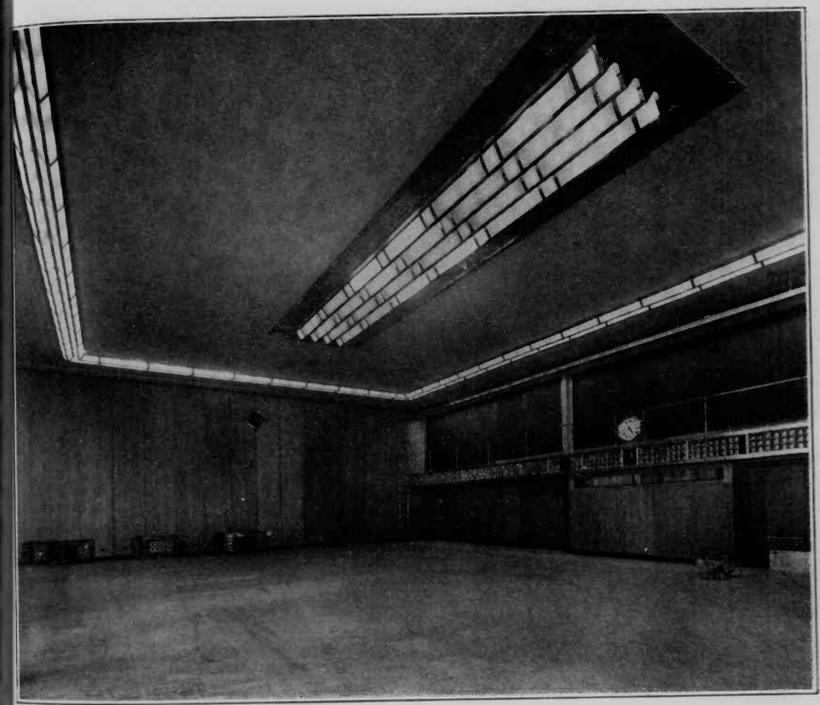
Economists, historians will tell you. It is because grain—wheat, corn, oats, rye, barley—cotton and provisions—and grain's resultants—live stock—have been the fundamental reasons for Chicago's existence, the major factors in her amazing growth, the primary secret of her greatness in commerce and in transportation. Wheat, the staff of life, has given and continues to give life to Chicago. The very architectural grouping of our business structures, culminating in the Board of Trade Building, proves visibly this fact. And the long list of tenants, famous business firms, conservative financial houses, which have located here, to share in the world renown of this honored address, is eloquent testimony to the high regard which those who know the Chicago Board of Trade hold for its efficient, economic service.

Founded in 1848 by a group of 83 rugged, pioneer merchants to provide a trading place where farmers could secure, through the competitive bidding of these men, a fair price for their grain, the Board of Trade of the City of Chicago—to use its corporate name—has grown to world leadership. It is the oldest grain exchange. It is the largest in volume of business. The prices which emanate from its trading floor form the basis of buying and selling the world over. Today its

carefully and rigidly chosen membership numbers, and is limited to 1,586. Now, as 82 years ago, it is an orderly, efficient headquarters where the products of nature and man are bought and sold under rules which nearly a century of daily testing have proven fairest for all, producer and consumer alike, maintaining for the producer a constant market at the maximum obtainable price. The prosperity of the vast Mississippi and Missouri valleys in contrast to agricultural conditions in other countries can largely be attributed to The Chicago Board of Trade's stabilizing and beneficial effects.

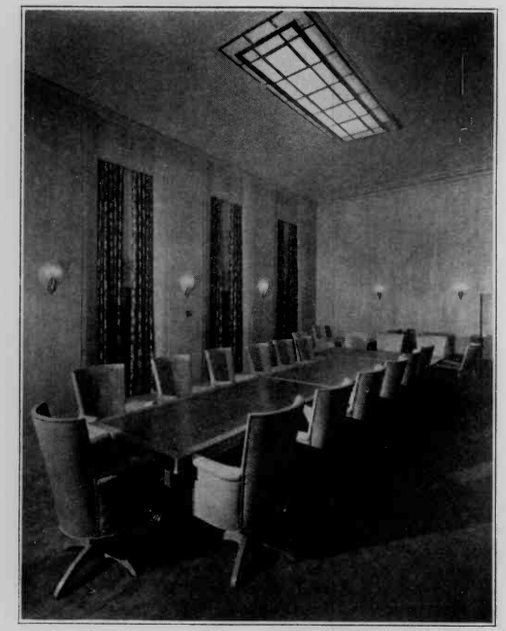
As a civic body, the members of the Board of Trade have been outstanding in patriotism and generosity. In the Civil War, its members recruited and supported, first a Battery, and finally a Regiment. In the reconstruction period it aided the South. In the Spanish War its telegraphers were decorated for unusual heroism, its members fought brilliantly. In the World War, it sent 2,500 men to France, doubled and trebled its many Drive and Liberty Loan quotas, led the nation in training signal corps operators. Today, 10 years after, it still cares for disabled veterans. Every fire, flood or famine finds its members quick to give and generous in the giving.

As a business body, the Board has wiped out a score of



THE Securities Trading Room on the fourth floor. In this spacious hall, measuring 51x72 feet, are provided unexcelled facilities for dealing in securities, a new, logical and rapidly developing phase of activity of the Chicago Board of Trade. Since this photograph had to be taken four days before the opening of the building, it does not show the trading posts nor the lettering on the long quotation board above the clock, nor the automatic quotation board — all of which are now installed.

THE Main Trading Floor of the Chicago Board of Trade. Five stories high, 113 feet wide and 163 feet long, it has been pronounced the most impressive commercial room in America. The walls are paneled in English oak with ventilating grills of nickel metal. The huge lighting fixture in the ceiling measures 38 feet in diameter and weighs 8 tons. In the foreground is seen the wheat pit. To the left, beneath the tall windows, are tables for the samples of the cash grain merchants. The visitors' gallery is on the right.



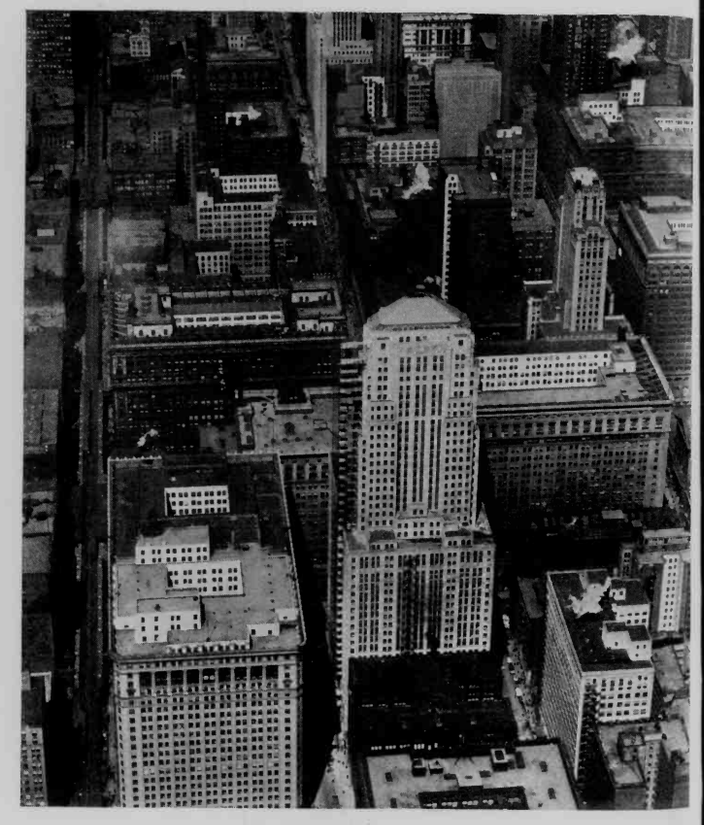
THE Directors' Room is paneled in chestnut. About the white oak table are chairs upholstered in light colored leather. The draperies are of cotton damask.

THE office of the President of the Board of Trade of the City of Chicago is paneled in two shades of English oak, with furniture, rug and draperies in harmonizing tones.

stubborn evils in the grain trade. Its record in this respect is business history.

It provides facilities for trading in all kinds of grain and produce, both cash trading and futures trading. Trading requires an active "futures" market. When millers and farmers (or their virtual representatives—the country elevators) are buying or selling futures to insure their cash business, some large group of men must be present to absorb such business. These are the grain traders, of which Chicago has the largest group in the world, skilled men who are willing to pit their judgment against the future wheat situation. Though they work independently and against each other, they form, as a group, the greatest single insurance factor in the world.

The Chicago Board of Trade, by providing a place for and regulating this futures market makes it possible for the farmer to know values and to get a fair price for his crop whenever he chooses to sell. It enables the miller to charge less for his flour through insuring himself against unexpected price fluctuation. It enables the banks to finance, in safety, the movement of crops at a low cost, since all doubts are removed concerning the quality, amount and current value of the grain on which money is loaned. As a result, Chicago grain paper has always



THE great height and strategic location of the Chicago Board of Trade Building are clearly shown by this aerial photograph. To its left is the Insurance Exchange Building, largest office structure in the city. Just to the north, across Jackson Boulevard, are the Federal Reserve and the Continental-Illinois Bank Buildings. In the foreground is the Postal Telegraph Building, which in turn faces the La Salle Street Station.

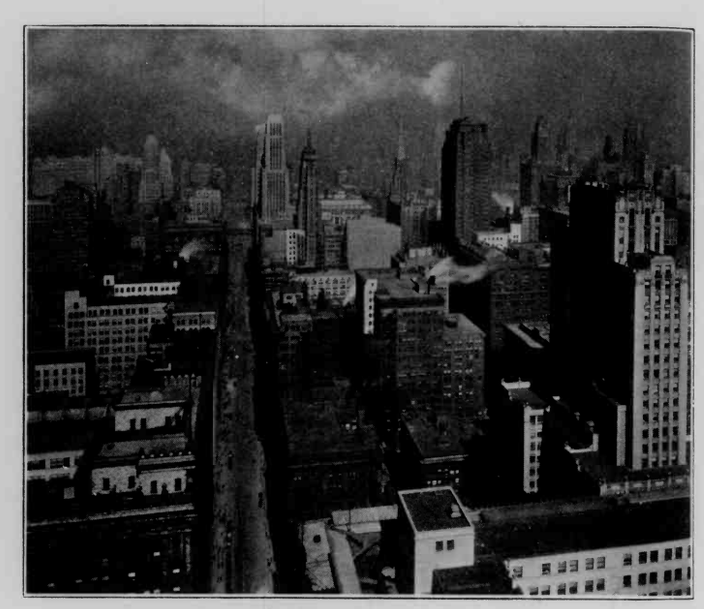
been held by banks to be the highest type of collateral, with a loan value of 90% of its market price—far higher than that of any other commercial security.

No mechanism has ever approached in efficiency and economy the Board of Trade's handling of the grain crop. Here the most elementary yet profound principle of economics rules—the law of supply and demand.

It is fitting that at this time, on its 82nd birthday, this famed organization should enter its new home, twelfth of the series of structures, each better equipped than its predecessor, which have marked its expanding usefulness to the city, the nation and the world.

On the threshold of a greater era of usefulness, in a new building superbly planned to aid its ever-broadening service, the members who comprise this body pledge themselves anew to the principles which animated its founders, resolved to be worthy of this old institution and of its new home.

□



Not counting flagpoles, the Board of Trade Building's 609 feet elevation above street level gives it the proud distinction of being the loftiest tower in a city of towers. Under the eaves of the sloping aluminum roof runs a spacious observation gallery where the visitor may enjoy a breath-taking view of city and lake. Four states are visible from this vantage point on clear days—Illinois, Wisconsin, Indiana and Michigan.

1930

BOARD OF TRADE

OF THE CITY OF CHICAGO

OFFICERS

John A. Bunnell	President
Charles V. Essroger	1st Vice President
Peter B. Carey	2nd Vice President
Fred H. Clutton	Secretary
William B. Bosworth	Asst. Secretary
Charles V. Essroger	Treasurer

Winston, Strawn & Shaw, General Counsel

Directors

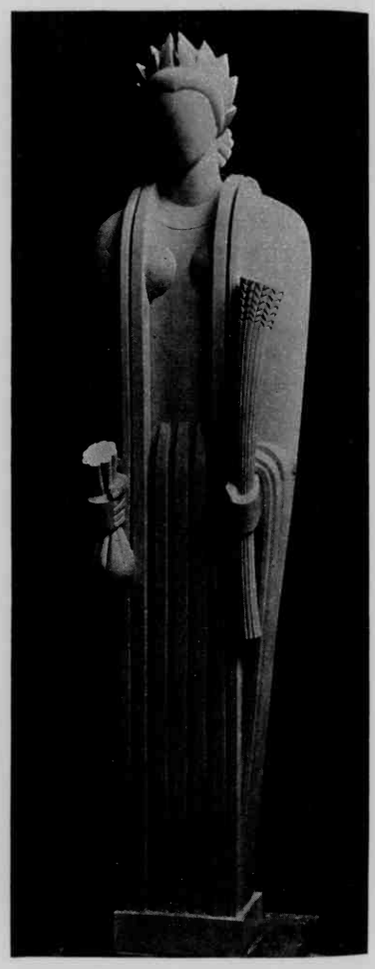
Term Expiring January, 1931	*Term Expiring January,* 1932	*Term Expiring January,* 1933
Francis B. Fox	Frank E. Alstrin	Robert P. Boylan
Edwin T. Maynard	Alfred W. Mansfield	Emile J. Garneau
Ervin L. Roy	Walter G. Moorhead	Lowell S. Hoit
Kenneth S. Templeton	Philip Raymond O'Brien	William E. Hudson
Thomas Y. Wickham	Fred Uhlmann	Parker M. Paine

This striking night view was taken from one of the upper floors, the camera's eye facing northeast. From left to right may be identified in turn: The Roanoke beacon, the Methodist Temple spire, Palmolive Building, Morrison Hotel, Pure Oil Building, Tribune Tower, Mather Tower, Carbide and Carbon Building and, close at hand, the Bankers Building.

Past Presidents of the Board of Trade Since Its Organization

1848 Thomas Dyer
1849 Thomas Dyer
1850 Charles Walker
1851 Charles Walker
1852 George Steel
1853 Thomas Hale
1854 George A. Gibbs
1855 Hiram Wheeler
1856 Charles H. Walker
1857 Charles H. Walker
1858 Julian S. Rumsey
1859 Julian S. Rumsey
1860 Ira Y. Munn
1861 Stephen Clary
1862 Calvin T. Wheeler
1863 John L. Hancock
1864 John L. Hancock
1865 Charles Randolph
1866 John C. Dore
1867 Wiley M. Egan
1868 Enos V. Robbins
1869 Jesse M. Richards
1870 Samuel H. McCrea
1871 Josiah W. Preston
1872 Josiah W. Preston
1873 Charles E. Culver
1874 George M. How
1875 George Armour
1876 John R. Bensley
1877 David H. Lincoln
1878 Nath'l K. Fairbank
1879 Asa Dow
1880 John H. Dwight
1881 Henry W. Rogers, Jr.
1882 Ransom W. Dunham
1883 James B. Hobbs
1884 E. Nelson Blake
1885 E. Nelson Blake
1886 A. M. Wright
1887 A. M. Wright
1888 C. L. Hutchinson
1889 William S. Seaverns
1890 William T. Baker
1891 William T. Baker
1892 Charles D. Hamill
1893 Charles D. Hamill
1894 Charles L. Raymond
1895 William T. Baker
1896 William T. Baker
1897 William T. Baker
1898 Zina R. Carter
1899 Richard S. Lyon
1900 William S. Warren
1901 William S. Warren
1902 William S. Warren
1903 Reuben G. Chandler
1904 William S. Jackson
1905 William S. Jackson
1906 Walter Fitch
1907 Hiram N. Sager
1908 Hiram N. Sager
1909 John A. Bunnell
1910 A. Stamford White
1911 John C. F. Merrill
1912 Frank M. Bunch
1913 Edward Andrew
1914 Caleb H. Canby
1915 Caleb H. Canby
1916 Joseph P. Griffin
1917 Joseph P. Griffin
1918*A. Stamford White
1918 James A. Patten
1919 Leslie F. Gates
1920 Leslie F. Gates
1921 Joseph P. Griffin
1922 Robert McDougal
1923 John J. Stream
1924 Frank L. Carey
1925 Frank L. Carey
1926 John A. Bunnell
1927 John A. Bunnell
1928 Samuel P. Arnot
1929 Samuel P. Arnot
1930 John A. Bunnell

*Died while in office.



ATOP the building stands this 31-foot aluminum statue of Ceres, Goddess of Grain and Harvests. Designed in Paris by John H. Storrs, eminent sculptor and one of Chicago's native sons, it was cast in 40 parts in this country and hoisted, part by part, to its lofty eminence. Authorities say it represents the finest harmonizing in America of sculpture with modern skyscraper architecture.

New Building Committee

(Original Committee appointed January 10, 1916)

HENRY A. RUMSEY, *Chairman*
J. A. BUNNELL
J. P. GRIFFIN
JOS. SIMONS
J. C. WOOD

ARCHITECTS

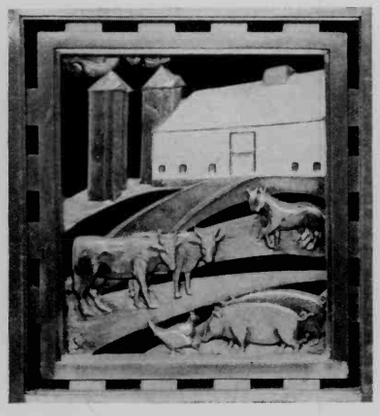
Holabird & Root

BUILDERS

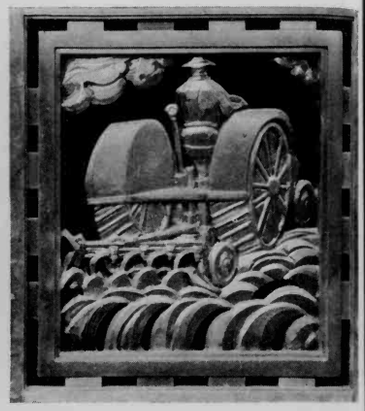
Hegeman-Harris Co., Inc.

RENTING AND MANAGING AGENTS

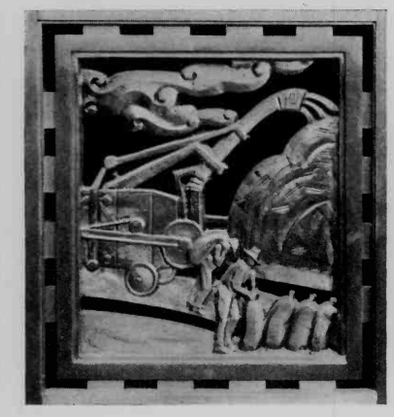
Albert H. Wetten & Co.



LIVE STOCK



PLOWING



THRESHING

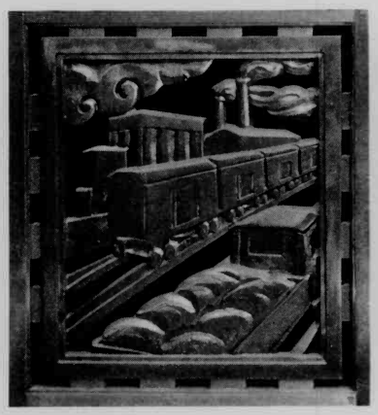
GRAIN ELEVATOR

A SERIES of decorative panels done in nickel metal by Alvin Meyer which embellish the entrance gates of the Main Trading Room.

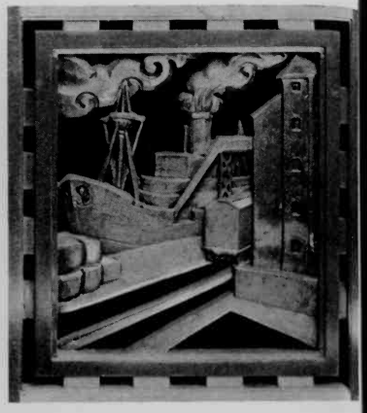
Tenants of the Chicago Board of Trade Building

Allied Mills, Inc.
Anderson, Baschen & Co.
Anglo-American Prov. Co.
Annan, Graham & Co.
Armour and Company
A., T. & S. F. R. R. Co.
J. S. Bache & Co.
Edw. R. Bacon Grain Co.
Edward H. Bagley
E. W. Bailey & Company
G. E. Barrett & Co.,Inc.
Beach, Wickham & Co.
John H. Bishop
J. J. Bittel & Co.
Irvin J. Blazek
Board of Trade of the City of Chicago
Robert P. Boylan
Peter J. Brennan
Bridge & Leonard, Inc.
Brown & Guest
Bruner and Simmons, Inc.
Irvin A. Busse
Canadian Pacific Ry. Co.
Peter B. Carey
Cent. Insp. & Weigh. Bureau
C. Frederick Childs
The Cleveland Grain Co.
Cleveland Telegraph Co.
Colvin & Co.
Ethel Comstock
Cooper, Dysart & Kuh
Philip A. Copenhaver
Corn Prod. Refining Co.
Cross, Roy & Harris, Inc.
DeMet's, Inc.
G. F. Diehl & Co.
Edward Jerome Dies
Doern-Scarritt-Hannah Co.
Dow, Jones & Co.
Joseph S. Duncan
J. A. Edwards & Co.
Ernst &Ernst
Faroll Brothers
First Detroit Company, Inc.
The First Nat. Old Col. Corp.
Paul E. Fletcher
Frazer & Torbet
Emile J. Garneau
Henry G. Garneau
Godfrey J. Gelderman
Glaser, Austrian & Co.
William L. Gregson
The Greyhound Corporation
Guibord, White & Co., Inc.
Hately Brothers Company
Illinois Telegraph News Co.
Jackson Bros., Boesel & Co.
J. Don Kearins
Kempner Brothers
James Kidston & Co.
J. & L. Kirsner
F. N. Kneeland & Company
Lamson Bros. & Co.
Lane, Roloson & Co., Inc.
A. B. Leach & Co., Inc.
Lee, Higginson & Co.
F. S. Lewis & Co.
McCarthy, Werno & Lindsay
Harry L. McClellan
Robert McDougal
McKenna & Strasser
Jas. O. McKinsey & Co.
Merchants Steel & Supply Co.
Morrell & Company
John Morrell & Co.
National Syndicate Service
Nichols,Terry & Dickinson, Inc.
Max Nierman
Norris Grain Company
Edward M. O'Bryan
G. L. Ohrstrom & Co., Inc.
Otte & Co.
Packers Commission Co.
Parker & Graff
Post Office News Co.
Postal Tel.-Cable Co. of Ill.
The Prudential Company
The Quaker Oats Company
Quincy Elevator Co.
Robert R. Reid
ReQua Brothers
Daniel F. Rice and Co.
Rosenbaum Brothers
Rumsey & Company
Runyon Testing Laboratories
Thomas H. Savery, Jr.
Schreiner Grain Co.
Schwarz & Co.
Sherritt & Company
Alex McD. Simons
Smith, Graham & Rockwell
Solloway, Mills & Company
Southern Coal & Coke Co.
Myron H. Spades
Stonebridge Securities Corp.
Stratton Grain Company
James S. Templeton's Sons
Thomson & McKinnon
Uhlmann Grain Company
M. L. Vehon & Co.
Vitality Mills
The Walls Street Journal
Warwick Corporation
Werthan Bag Corporation
Western Union Telegraph Co.
Albert H. Wetten & Co.
Winthrop, Mitchell & Co.
J. C. Wood & Co.
Woods, Faulkner & Co.

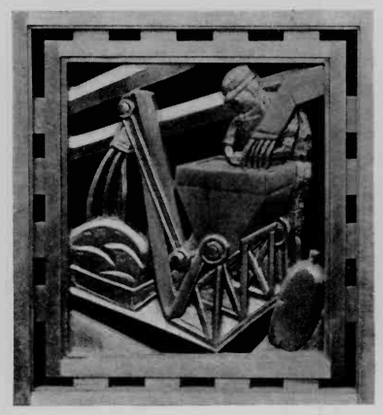
AS OF MAY 23, 1930



TRANSPORTING



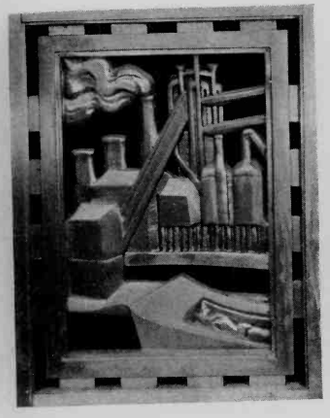
EXPORTING



FLOUR MILLING

COTTON PICKING

A SERIES of decorative panels done in nickel metal by Alvin Meyer which embellish the entrance gates of the Main Trading Room.



STEEL MAKING

MANUFACTURING

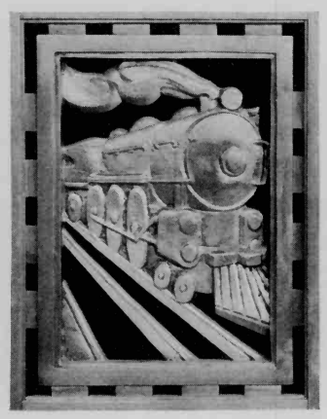
OIL PRODUCING AND REFINING

BUILDING

A SERIES of decorative panels done in nickel metal by Alvin Meyer, which embellish the entrance gates of the Securities Trading Room.

AVIATION

SHIPPING



RAILS

MOTORS

A SERIES of decorative panels done in nickel metal by Alvin Meyer, which embellish the entrance gates of the Securities Trading Room.

END OF
TITLE